Form (2)

906-H
10-7-2015

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 980 /2015 Date 10th, July 2015

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter: MRS. YIN YIN AYE

(b) Citizenship: AUSTRALIAN

(c) Address: NO. 20 RITCHIE STREET, ROSEHILL, NSW 2142, AUSTRALIA

(d) Name and Address of Principal Organization: TYTC WASTE EQUIPMENT PTY LTD. PO BOX 465 GRANVILLE NSW 2142 AUSTRALIA, NO. 20-22 PLASSER CRESCENT, NORTH ST MARYS, NSW 2760, AUSTRALIA

(e) Place of Incorporation: AUSTRALIA

(f) Type of Investment Business: MANUFACTURING AND MARKETING OF WASTE COLLECTION BINS, PLASTIC PRODUCTS AND APPLIANCES

(g) Place(s) at which Investment is permitted: PLOT NO. 381, MYAY TAING BLOCK NO-25, SHWE LIN PAN INDUSTRIAL ZONE, HLAING THAYAR TOWNSHIP, YANGON REGION

(h) Amount of Foreign Capital: US$ 2.990 MILLION

(i) Period for Foreign Capital brought In: WITHIN 2 (TWO) YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat): EQUIVALENT IN KYATS OF US$ 2.993 MILLION (INCLUDING US $ 2.990 MILLION)

(k) Construction Period: ONE YEAR

(l) Validity of investment permit: 50 YEARS

(m) Form of investment: JOINT VENTURE

(n) Name of Company incorporated in Myanmar: TYTC SERVICES COMPANY LIMITED

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Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
စာအမှတ် ၉၈၀-၈
ရက်စွဲ ၁၀-၇-၂၀၁၅

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၉၈၀ / ၂၀၁၅ ၂၀၁၅ ခုနှစ် ဇူလိုင်လ ၁၀ ရက်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၃၊ ပုဒ်မခွဲ (ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် MRS YIN YIN AYE

(ခ) နိုင်ငံသား ဩစတြေးလျ

(ဂ) နေရပ်လိပ်စာ No. 20 RITCHIE STREET, ROSEHILL, NSW 2142, AUSTRALIA

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ TYTC WASTE EQUIPMENT PTY LTD. PO BOX. 465 GRANVILLE NSW 2142 AUSTRALIA, NO. 20-22 PLASSER CRESCENT, NORTH ST MARYS, NSW 2760 AUSTRALIA

(င) ဖွဲ့စည်းရာအရပ် ဩစတြေးလျ

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား အမှိုက်သိမ်းဆည်းသော သံပုံးများ၊ ပလတ်စတစ်ပုံးများနှင့် လူသုံးကုန်ပလတ်စတစ်ပစ္စည်းများ ထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်-၃၈၁၊ မြေတိုင်းရပ်ကွက်အမှတ်-၂၅၊ ရွှေလင်ပန်းစက်မှုဇုန်၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၂.၉၉၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိပြီး ၂ နှစ် အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၂.၉၉၃ သန်းနှင့် ညီမျှသော မြန်မာငွေ (အမေရိကန်ဒေါ်လာ ၂.၉၉၀သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီ အမည် TYTC SERVICES COMPANY LIMITED

၁၀/၇/

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

906-H
10-7-2015

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Our ref : DICA-3/FI-1171/2015(906-H) Tel:95-01-658128

Date : 10th July 2015 Fax:95-1-658141

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of waste collection bins and plastic products and appliances" under the name of "TYTC Services Company Limited."**

Reference: TYTC Services Company Limited Letter dated (16-3-2015)

1. The Myanmar Investment Commission, at its meeting (10/2015) held on (5-6-2015), had approved that the proposal for investment in "Manufacturing and marketing of waste collection bins and plastic products and appliances" under the name of "TYTC Services Company Limited" submitted as a joint venture between TYTC Waste Equipment Pty Ltd. (98%) from Australia and Daw Saw Khin (2%) from the Republic of Union Of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 50 (ten) years and extendable 10 (ten) years in 2 (two) times period commencing from the date of the issuance of Myanmar Investment Commission's permit. The lease term of the land shall be 10 (ten) years and extendable by the mutual consent between Daw Aye Myint (Lessor) and TYTC Services Company Limited(Lessee).

4. The annual rent for the leased land and building shall be US 30,553.75 (United States Dollar thirty thousand five hundred and fifty-three and seventy-five cents only) measuring the leased land area of 6,110.75 square meter (1.51 acres). The rate of rent shall be reviewed annually and the increase rate shall not be more than 5%(five) of the preceding monthly rent.

5. In issuing this "Permit," the Commission has granted the followings exemptions and reliefs as per Chapter XII, section 27(a), (h) and (i) of Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project:-

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

6. TYTC Services Company Limited shall have to sign the Lease Agreement for land and building with Daw Aye Myint. Moreover, TYTC Services Company Limited shall have to sign the joint venture agreement with Daw Saw Khin. After signing such Agreements, each of (5) copies shall have to be forwarded to the Commission.

7. TYTC Services Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

8. TYTC Services Company Limited shall use its best efforts for timely realization of work stated on the proposal. If none of such work has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

9. TYTC Services Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be allowed more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, an emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules if TYTC Services Company Limited cannot construct completely in time the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. TYTC Services Company Limited shall endeavour to meet the targets for production mentioned in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law. TYTC Services Company Limited has to follow the existing Labour Laws for the recruitment of staffs and labours in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of Foreign Investment Law, other than foreign currency.

16. Whenever TYTC Services Company Limited brings in foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. TYTC Services Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for account transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the Union and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of a citizen or a citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. TYTC Services Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and

above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. TYTC Services Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity. It has to prepare, submit and perform activities in accordance with this EMP and abide by the environmental policy, Environmental Conservation Law and other environmental related rules and regulations.

20. After getting permit from Myanmar Investment Commission, TYTC Services Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. TYTC Services Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake and install equipment such as fire extinguishers and alarm systems, provide training to use the fire fighting equipment and also appoint the fire safety officer.

22. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made out of the local sales of TYTC Services Company Limited. Moreover, TYTC Services Company Limited is prohibited from selling imported raw materials in local.

23. TYTC Services Company Limited in consultation with Myanma Insurance shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

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(Zay Yar Aung)
Chairman

TYTC Services Company Limited

cc: 1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Foreign Affairs
4. Ministry of Environmental Conservation and Forestry

5. Ministry of Electric Power
6. Ministry of Immigration and Population
7. Ministry of Industry
8. Ministry of Commerce
9. Ministry of Finance
10. Ministry of National Planning and Economic Development
11. Ministry of Construction
12. Ministry of Labour, Employment and Social Security
13. Central Bank of Myanmar
14. Office of the Yangon Region Government
15. Director General, Fire Services Department
16. Director General, Department of Environmental Conservation
17. Director General, Immigration and National Registration Department
18. Director General, Directorate of Industrial Supervision and Inspection
19. Director General, Department of Trade
20. Director General, Internal Revenue Department
21. Director General, Customs Department
22. Director General, Directorate of Investment and Company Administration
23. Director General, Department of Urban and Housing Development
24. Director General, Directorate of Labour
25. Managing Director, Myanma Electric Power Enterprise
26. Managing Director, Myanma Foreign Trade Bank
27. Managing Director, Myanma Investment and Commercial Bank
28. Managing Director, Myanma Insurance
29. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)